

Successor Agency City of Arroyo Grande
 Name of Redevelopment Agency: Arroyo Grande Redevelopment Agency
 Project Area(s) Arroyo Grande Redevelopment Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
January 2012 - June 2012

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year							Source of Payment	
					Jan	Feb	Mar	Apr	May	Jun		Total
1) 2007 Tax Allocation Bonds	Wells Fargo	Repay existing debt and fund new development	\$ 12,120,914	\$ 454,032	\$ -	\$ -	\$ 110,799	\$ -	\$ -	\$ -	\$ 110,799	Reserve Balances
2) Lease of Parking Lot	Mr & Mrs Gutierrez	Parking lot lease	230,000	24,000	2,000	2,000	2,000	2,000	2,000	2,000	12,000	Reserve Balances
3) Lease of Parking Lot	Mr Jacobson	Parking lot lease	46,800	4,680	390	390	390	390	390	390	2,340	Reserve Balances
4) Purchase of land	Peoples Self Help	Affordable housing project	892,877	892,877							0	Bond Proceeds/Reserves
5) Police Station	BFGC Architects	Design of new Police Station	123,190	12,052	12,052						12,052	Reserve Balances
6) Contract for construction	Brough Construction	Rehab of El Camino Real Street	50,000	50,000	50,000						50,000	Reserve Balances
7) Historic Context Statement	Page & Turnhill	To prepare a historic context statement	13,136	29,800	7,432	5,704					13,136	Reserve Balances
8) Habitat for Humanity project	Habitat for Humanity	Affordable housing project	260,000	280,000							0	Bond Proceeds/Reserves
9) Administrative Costs*	various	Legal, Operating, Appraisal, Employees	104,167	104,167		20,834	20,834	20,834	20,834	20,831	104,167	Reserve Balances
10) Employee Admin Costs	Employees of the Agency	Payroll for employees	139,267	317,960	24,086						24,086	Reserve Balances
11) Cost Allocation Costs	City of Arroyo Grande	Costs for services provided by City Staff	45,550	91,100	7,592						7,592	Reserve Balances
12) Redevelopment Audit	Moss, Levy, and Hartzheim CPA's	Auditing services	0	2,925							0	Reserve Balances
13) Contract for Consulting Services	Tierra West Advisors	Consulting Services	25,000	25,000							0	Reserve Balances
14) Agency operating/utility costs	City of Arroyo Grande	Electricity, telephone, postage, paper, etc.	0	2,883	883						883	Reserve Balances
15) Legal Costs	Rutan & Tucker, Carmel & Naccasha	Legal services	46,474	50,000	1,645						1,645	Reserve Balances
16) Agency insurance costs	CJPIA	General Liability Insurance	6,552	15,102	1,092						1,092	Reserve Balances
Grand total			\$ 14,103,927	\$ 2,336,578	\$ 107,172	\$ 28,928	\$ 134,023	\$ 23,224	\$ 23,224	\$ 23,221	\$ 339,762	

NOTES:

Project Name/Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year	Jan	Feb	Mar	Apr	May	June	Total	Source of Payment
1) City loan entered into on 7-25-06	City of Arroyo Grande	Loan for purchase of land for future hotel development	919,797	919,797						919,797	919,797	Anticipated proceeds from the sale of land

The Department of Finance has notified the Successor Agency that the item listed above is not, in the Department's determination, an enforceable obligation and has requested its removal from this Recognized Obligation Payment Schedule. The Successor Agency has removed it from this Schedule but is continuing to list it for the purpose of reserving any and all rights, and does not waive any and all rights. It may have now or in the future to dispute the Department's determination under any current or future law, administrative regulation, judicial determination, or otherwise. Based on communications from the Department, all other items on this Schedule are approved as enforceable obligations for which disbursements of property taxes from the County Auditor-Controller to the Successor Agency will be made to allow the Successor Agency to meet the payment obligations for the approved enforceable obligations listed on this Schedule.

- 2) The figures in this document are estimates only. The actual payment obligations may be higher or lower.
 3) Payments shown for June 2012 (e.g., by June 30, 2012) may be made at any time from January 1, 2012 through June 30, 2012.

Successor Agency City of Arroyo Grande
 Name of Redevelopment Agency: Arroyo Grande Redevelopment Agency
 Project Area(s) Arroyo Grande Redevelopment Project Area

RECOGNIZED OBLIGATION PAYMENT SCHEDULE
July 2012-December 2012

Project Name / Debt Obligation	Payee	Description	Total Outstanding Debt or Obligation	Total Due During Fiscal Year								Source of Payment
					Jul	Aug	Sept	Oct	Nov	Dec	Total	
1) 2007 Tax Allocation Bonds	Wells Fargo	Repay existing debt and fund new development	\$ 11,842,790	\$ 454,032	\$ -	\$ -	\$ 283,124	\$ -	\$ -	\$ -	\$ 283,124	The Redevelopment Property Tax Trust Fund
2) Lease of Parking Lot	Mr & Mrs Gutierrez	Parking lot lease	216,000	24,000	2,000	2,000	2,000	2,000	2,000	2,000	12,000	The Redevelopment Property Tax Trust Fund
3) Lease of Parking Lot	Mr Jacobson	Parking lot lease	42,120	4,680	390	390	390	390	390	390	2,340	The Redevelopment Property Tax Trust Fund
4) Purchase of land	Peoples Self Help	Affordable housing project	892,877	892,877							0	Bond Proceeds/Reserves
5) Police Station	BFGC Architects	Design of new Police Station	111,138	111,138	18,500	18,500	18,500	18,500	18,500	18,638	111,138	The Redevelopment Property Tax Trust Fund
6) Habitat for Humanity project	Habitat for Humanity	Affordable housing project	260,000	260,000							0	Bond Proceeds/Reserves
7) Administrative Costs*	various	Legal, Operating, Appraisal, Employees	250,000	250,000	19,998	19,998	20,998	20,998	21,023	21,985	125,000	Administrative cost allowance
Grand total			\$ 13,814,925	\$ 1,996,727	\$ 40,888	\$ 40,888	\$ 325,012	\$ 41,888	\$ 41,913	\$ 43,013	\$ 533,602	

(1) The figures in this document are estimates only. The actual payment obligations may be higher or lower.
 (2) Payments shown for June 2013 (e.g., by June 30, 2013) may be made at any time from July 1, 2012 through June 30, 2013.